

Information Booklet

PSI Audit and Risk Committee



About the PSI - the Pharmacy Regulator

The Pharmaceutical Society of Ireland (PSI) is a public body established in law to protect the health, safety, and wellbeing of patients, and the public, by regulating pharmacists and pharmacies.

The [Pharmacy Act 2007](#) established the PSI as an aegis body of the Department of Health. Further information regarding [our role and responsibilities](#) can be found on our website.

The PSI is governed by a 21-member Council and has four advisory committees, including the Audit and Risk Committee, to advise it.

As part of its commitment to good governance, the PSI Council is seeking expressions of interest from suitably qualified candidates for membership of its Audit and Risk Committee.

We are particularly interested in hearing from people with expertise in the areas of data protection, or risk management.

About the Audit and Risk Committee

The PSI is committed to carrying out its work independently, ethically and transparently. The role of the Audit and Risk Committee is central this. It advises the PSI Council on meeting its statutory responsibilities, as well as the effectiveness of its systems of internal control, and its risk management.

Under the terms of the [Code of Practice for the Governance of State Bodies](#), the Audit and Risk Committee of a state board should consist of at least three independent non-executive board members, as well as members drawn from outside of the board.

External Committee members are appointed by the PSI Council for a period of three years and will be eligible for reappointment for a further term. No member will ordinarily serve more than two consecutive terms.

Responsibilities of Audit and Risk Committee Members

The Audit and Risk Committee advises Council on :

- its processes for risk management, internal control, and governance;
- its accounting policies, financial statements, and the annual report;
- the planned activity and results of both internal, and external audits;
- the adequacy of management response to issues identified in audits;
- assurances relating to the management of risk, and corporate governance requirements, including compliance with the PSI's [Corporate Governance Framework](#), its [Risk Management Framework](#) and the [Code of Practice for the Governance of State Bodies](#);

- where appropriate, proposals for tendering for internal or external audit services;
- anti-fraud policies, protected disclosure processes, and arrangements for special investigations.

Full details can be found in the [Audit and Risk Committee's Terms of Reference](#).

Core Competencies Required

The Audit and Risk Committee seeks to ensure its members have an appropriate range of expertise in order that the Committee can collectively perform its functions to the required standard.

Core Competencies:

Understanding of the functions of the PSI.

- To demonstrate knowledge of the PSI's obligation to protect the public and maintain public confidence in the profession of pharmacy and in the system of regulation.

Integrity, impartiality and independence.

- To act independently, diligently and in good faith.
- To behave in a fair, balanced and non-discriminatory fashion.

Basic IT literacy.

- To be able to access and communicate via email.
- To use online file sharing software, tablets, laptops or similar devices, as may be required.

Behavioural Competencies:

Team working.

- To work effectively as part of a diverse team.
- To actively listen to others and have regard for their views.
- To give and receive constructive feedback and accept challenge from others whilst remaining focused on the task.

Commitment and reliability.

- To devote such time, attention and skill to the business and duties of the Committee as may reasonably be required.

Communication skills.

- To communicate clearly and concisely – orally and in writing, to a diverse range of audiences, as appropriate to their needs.

Technical Competencies:

The terms of reference of the Audit and Risk Committee provides that the Council will have reference to the following competency areas, and the responsibilities of the Committee, so that the Committee collectively possesses an appropriate range of skills and knowledge to perform its functions in support of the Council.

- Experience in risk management,
- Experience in governance,
- Experience in accounting and auditing,

Interested candidates should briefly outline in their application how their experience and competencies can contribute effectively to the work of the Committee.

Time Commitment

Committee meetings are generally held online and on occasion will be in person at the offices of the PSI on [Fenian Street in Dublin](#). The Committee usually meets four times a year, with the meetings lasting approximately two hours. Induction is provided for new members and meeting papers are normally circulated by email, 7 days in advance of the meeting.

Fees and Expenses

External members of the Committee may be paid an attendance fee of €315 for each meeting they attend, up to a maximum of €1,890 per annum. Please note that the PSI complies with the [One Person One Salary](#) Directive and Committee members who are public or civil servants will not be paid an attendance fee.

Committee members may also claim for reasonable travel and subsistence expenses incurred when attending meetings, in line with the PSI's Travel and Subsistence Policy.

Submitting your Expression of Interest

If you are interested in applying for membership of the PSI's Audit and Risk Committee, please complete the accompanying application form, available on our website. Only applications made using this form will be accepted.

You can email completed application forms with the subject line Audit and Risk Committee Application to eanna.olochlainn@psi.ie.

Alternatively, it can be sent by post to: Éanna Ó Lochlainn, Audit & Risk Committee Application, PSI- the Pharmacy Regulator, PSI House, 15-19 Fenian Street, Dublin 2, D02 TD72.

Please complete and return this form to the PSI no later than **5pm on the 30th of March 2023** .

One Committee vacancy is available at this time, but we intend to create a panel of suitable candidates from which to draw, should vacancies arise in the future.

The panel will remain in place until March 2025 after which date the panel will be dissolved.

All appointments to the Committee are subject to the approval of the PSI Council.

All applicants will be contacted following review of the applications received, regardless of whether they are successful or not.

The PSI strives to be a diverse and inclusive workplace, and adheres at all times to current employment equality legislation.

Data Protection

The PSI will process any personal information provided with your application in accordance with Data Protection legislation. The information will be kept for no longer than is necessary for its purpose, and it shall be kept in a manner that ensures appropriate security of the information, including the unauthorised or unlawful processing of it. Please review the [Data Protection Statement](#) on our website for details of our use of personal information and your rights in relation to this.

If your application is successful your personal information will continue to be processed by the PSI in accordance with the committee or panel membership, and your data will not be held longer than is necessary.

Useful Links

Additional information about the PSI may be found on our website, www.psi.ie

- [PSI Annual Reports and Strategy](#)
- [PSI Corporate Governance Framework](#)
- [PSI Risk Management Framework](#)